

County of Chesterfield, Virginia
Combining Statement of Net Assets
Internal Service Funds
June 30, 2005

	Vehicle and Communications Maintenance	Risk Management	Capital Projects Management	Total
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 3,481,824	\$ 4,764,644	\$ 151,756	\$ 8,398,224
Receivables	41,916	-	-	41,916
Inventories	523,182	-	-	523,182
Total current assets	<u>4,046,922</u>	<u>4,764,644</u>	<u>151,756</u>	<u>8,963,322</u>
Non-current assets:				
Capital assets:				
Land	-	193,685	-	193,685
Buildings	1,515,775	123,832	14,992	1,654,599
Improvements other than buildings	264,603	-	-	264,603
Machinery and equipment	10,149,418	96,847	-	10,246,265
Total capital assets	11,929,796	414,364	14,992	12,359,152
Less accumulated depreciation	(6,608,218)	(120,382)	(2,311)	(6,730,911)
Net capital assets	<u>5,321,578</u>	<u>293,982</u>	<u>12,681</u>	<u>5,628,241</u>
Total assets	<u>9,368,500</u>	<u>5,058,626</u>	<u>164,437</u>	<u>14,591,563</u>
LIABILITIES				
Current liabilities:				
Accounts payable	667,116	48,000	1,001	716,117
Accrued liabilities	276,922	60,530	27,438	364,890
Compensated absences	249,215	24,636	23,589	297,440
Judgments and claims	-	1,450,202	-	1,450,202
Total current liabilities	<u>1,193,253</u>	<u>1,583,368</u>	<u>52,028</u>	<u>2,828,649</u>
Non-current liabilities:				
Compensated absences	115,185	20,494	14,428	150,107
Judgments and claims	-	4,063,349	-	4,063,349
Retirement plan obligations	62,512	9,767	9,684	81,963
Total non-current liabilities	<u>177,697</u>	<u>4,093,610</u>	<u>24,112</u>	<u>4,295,419</u>
Total liabilities	<u>1,370,950</u>	<u>5,676,978</u>	<u>76,140</u>	<u>7,124,068</u>
NET ASSETS				
Invested in capital assets	5,321,578	293,982	12,681	5,628,241
Unrestricted (deficit)	2,675,972	(912,334)	75,616	1,839,254
Total net assets (deficit)	<u>\$ 7,997,550</u>	<u>\$ (618,352)</u>	<u>\$ 88,297</u>	<u>\$ 7,467,495</u>